

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF OKLAHOMA**

TMBERS Property Holdings, LLC, *et al.*,

Plaintiffs,

vs.

Case No. 17-494-EFM

ROBERT CONTE, *et al.*,

Defendants.

MEMORANDUM AND ORDER

This matter is before the Court on the motion of Defendant Scott Pace and Intervenor-Defendant Tulsa Silverwood Apartments, LLC to approve the Receiver's Report, distribute the funds accumulated by the Receiver, and terminate the Receivership. (Doc. 313).

Based on the pleadings and the agreement of the parties, the Court appointed Melanie Richardson as Federal Equity Receiver on October 30, 2018. The Court directed her to take possession of three apartment complexes in Tulsa, Oklahoma. The lawful management of those properties (Four Oaks Apartments, Whispering Oaks Apartments, and the Silverwood Apartments) during the mid to late 2010s is one point of dispute between the parties to the present action.

The Receiver was directed to manage the complexes, receive rents, and to market the properties to prospective buyers. In exchange, Richardson would receive a Receiver Fee of \$15.00 per unit per month, and a specified percentage of the rents collected for each complex.

The Receiver managed the complexes and ultimately arranged for their private sale, as reflected in the following table, showing the respective property, the sale price, and the date of the Order of the Court approving the sale.

<i>Property</i>	<i>Sale Price (\$)</i>	<i>Court Order</i>
Four Oaks	735,000	June 24, 2022
Whispering Oaks	775,000	November 18, 2019
Silverwood	800,000	March 29, 2019

The Final Receiver's Report submitted January 6, 2022 shows that total assets held by the receiver at that date amounted to \$51,515.94 for Four Oaks, \$8,725.70 at Whispering Oaks, and \$0.00 for Silverwood. Thus, the Final Report and Accounting showed a total balance for all three accounts of \$60,241.64, these monies being held in an account at Triad Bank.

The movants seek a determination that the balance of the Receiver's management of the properties were necessary, proper, and taken for the benefit of the parties, and that the Triad Bank funds should be dispersed to Defendant Pace.

None of the remaining parties has filed any opposition to the Motion, which will be granted for good cause shown. The Court will address the additional motions by the parties by separate Order.

IT IS ACCORDINGLY ORDERED this 28th day of March 2023, that the Motion to Approve (Doc. 313) is granted, and the Court hereby (1) approves the Receiver's Final Report; (2) directs Triad Bank to disburse the balance of the Receivership account to Defendant Scott Pace; and (3) dissolves the receivership in this case and discharges and releases Melanie Richardson from any further duties.

IT IS SO ORDERED.

A handwritten signature in black ink, reading "Eric F. Melgren". The signature is written in a cursive, flowing style.

ERIC F. MELGREN
UNITED STATES DISTRICT JUDGE